

NO POSITION
January 26, 2010

***STATE RETIREMENT SYSTEMS
STAFF REPORT ON LEGISLATION AFFECTING
THE STATE EMPLOYEES' RETIREMENT SYSTEM
THE GENERAL ASSEMBLY RETIREMENT SYSTEM
THE JUDGES RETIREMENT SYSTEM***

96th General Assembly

SENATE BILL 2246 – Senator Chris Lauzen

PROPOSAL

Senate Bill 2284 amends the General Provisions Article of the Pension Code to specify that a retirement annuity shall never exceed more than \$100,000 per year.

COMMENT

Currently, there is no dollar limit on the maximum annual amount of a retirement annuity. Senate Bill 2246 specifies that no retirement annuity max exceed \$100,000 annually, including automatic annual increases. The bill only applies to persons who become members on or after the effective date.

RECOMMENDATION

It is the recommendation of staff that the systems take no position on Senate Bill 2246.